



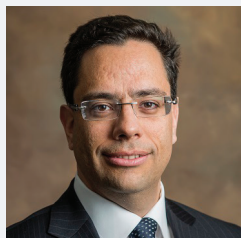
T. ROWE PRICE FUNDS SICAV

Global Value Equity Fund — Class I

As at 30 June 2020

Total Fund Assets: \$45.7 million

Figures shown in U.S. Dollars



Portfolio Manager:
Sebastien Mallet

Managed Fund Since:
2012

Joined Firm:
2005

INVESTMENT OBJECTIVE

To increase the value of its shares, over the long term, through growth in the value of its investments. The fund invests mainly in a widely diversified portfolio of undervalued stocks of companies anywhere in the world, including emerging markets.

IDENTIFIERS

ISIN	LU0859255472
Bloomberg	TRPGVEI LX

PERFORMANCE

(NAV, total return)	Inception Date	One Month	Three Months	Year-to-Date	One Year	Annualised		
						Three Years	Five Years	Since Inception
Class I	28 Nov 2012	1.29%	15.38%	-13.65%	-5.30%	-0.02%	2.68%	7.52%
MSCI World Net Index		2.65%	19.36%	-5.77%	2.84%	6.70%	6.90%	9.26%

CALENDAR YEARS

(NAV, total return)	2013	2014	2015	2016	2017	2018	2019
Class I	31.75%	8.25%	-2.04%	9.45%	19.37%	-14.68%	25.12%
MSCI World Net Index	26.68%	4.94%	-0.87%	7.51%	22.40%	-8.71%	27.67%

Past performance is not a reliable indicator of future performance.

Source for performance: T. Rowe Price. Fund performance is calculated using the official NAV with distributions reinvested, if any. The value of your investment will vary and is not guaranteed. It will be affected by changes in the exchange rate between the base currency of the fund and the currency in which you subscribed, if different. Sales charges, taxes and other locally applied costs have not been deducted and if applicable, they will reduce the performance figures.

Performance data will be displayed when a share class has more than 1 year history of returns.

The indicative benchmark of the fund is not a formal benchmark but is shown for comparison purposes.

MSCI Index returns are shown with net dividends reinvested.

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Risks - The following risks are materially relevant to the fund (refer to prospectus for further details):

Currency risk - changes in currency exchange rates could reduce investment gains or increase investment losses. **Small and mid-cap risk** - stocks of small and mid-size companies can be more volatile than stocks of larger companies.

TOP 10 ISSUERS

Issuer	Country/Industry	% of Fund
NextEra Energy	United States/Electric Utilities	2.7
Johnson & Johnson	United States/Pharmaceuticals	2.3
Microsoft	United States/Software	2.3
AbbVie	United States/Biotechnology	2.0
Roche Holding	Switzerland/Pharmaceuticals	1.9
Qualcomm	United States/Semiconductors & Semiconductor Equipment	1.9
Lam Research	United States/Semiconductors & Semiconductor Equipment	1.7
GE	United States/Industrial Conglomerates	1.7
Morgan Stanley	United States/Capital Markets	1.6
Kimberly-Clark	United States/Household Products	1.6

The information shown does not reflect any ETFs that may be held in the portfolio.

SECTOR DIVERSIFICATION

Sector	% of Fund	Fund vs. Indicative Benchmark
Communication Services	6.2	-2.6
Consumer Discretionary	8.1	-3.0
Consumer Staples	3.6	-4.8
Energy	7.4	4.2
Financials	17.4	4.7
Health Care	15.8	1.7
Industrials & Business Services	8.8	-1.1
Information Technology	14.8	-6.5
Materials	7.2	2.9
Real Estate	2.3	-0.7
Utilities	7.6	4.2

T. Rowe Price uses the current MSCI/S&P Global Industry Classification Standard (GICS) for sector and industry reporting. T. Rowe Price will adhere to all updates to GICS for prospective reporting.

GEOGRAPHIC DIVERSIFICATION (TOP 15)

Country	% of Fund	Fund vs. Indicative Benchmark
United States	55.7	-9.7
Japan	9.7	1.7
United Kingdom	5.2	0.8
Switzerland	4.7	1.4
Canada	4.2	1.1
China	3.7	3.6
France	2.6	-0.8
Germany	2.5	-0.4
Sweden	1.6	0.7
Netherlands	1.5	0.1
India	1.3	1.3
Russia	1.2	1.2
South Korea	1.1	1.1
Hong Kong	0.9	-0.2
Austria	0.8	0.8

The indicative benchmark data is for the MSCI World Net Index.

PORTFOLIO CHARACTERISTICS

	Fund	Indicative Benchmark
Price to Earnings (Current Fiscal Year)*	18.1X	24.1X
Return on Equity (Current Fiscal Year)*	10.9%	16.3%
Price to Book*	1.9X	4.4X
Investment Weighted Median Market Cap (mm)	\$54,806	\$72,941
Investment Weighted Average Market Cap (mm)	\$143,975	\$262,991
Number of Holdings	96	1,585
Top 20 Holdings as % of Total	34.6%	23.2%
Percent of Portfolio in Cash	0.9%	-
Projected Earnings Growth Rate (3-5 Years)	6.2	7.2

*Investment Weighted Median. I/B/E/S © 2020 Refinitiv. All rights reserved.

RISK/RETURN CHARACTERISTICS (Five Years as of Month End)

	Fund	Indicative Benchmark
Annualised Standard Deviation	14.80%	14.32%
Alpha	-3.94%	0.00%
Beta	1.01	1.00
R-Squared	0.95	1.00
Information Ratio	-1.29	0.00
Sharpe Ratio	0.10	0.40
Tracking Error	3.26%	0.00%

Statistics based on monthly returns of Class I shares.

CONTACT INFORMATION

Website: www.troweprice.com/institutional

Email: information@trowepriceglobal.com

IMPORTANT INFORMATION

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General fund risks - to be read in conjunction with the fund specific risks above. **Capital risk** - the value of your investment will vary and is not guaranteed. It will be affected by changes in the exchange rate between the base currency of the fund and the currency in which you subscribed, if different. **Equity risk** - in general, equities involve higher risks than bonds or money market instruments. **Geographic concentration risk** - to the extent that a fund invests a large portion of its assets in a particular geographic area, its performance will be more strongly affected by events within that area. **Hedging risk** - a Fund's attempts to reduce or eliminate certain risks through hedging may not work as intended. **Investment fund risk** - investing in funds involves certain risks an investor would not face if investing in markets directly. **Management risk** - the investment manager or its designees may at times find their obligations to a fund to be in conflict with their obligations to other investment portfolios they manage (although in such cases, all portfolios will be dealt with equitably). **Operational risk** - operational failures could lead to disruptions of fund operations or financial losses.

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